

ORDINANCE NO. 024-100

AN ORDINANCE AUTHORIZING  
THE PURCHASE OF REAL  
PROPERTY LOCATED AT 11900  
SOUTH COTTAGE GROVE  
AVENUE, CHICAGO, ILLINOIS  
FOR THE RED LINE EXTENSION  
PROJECT

WHEREAS, The Chicago Transit Authority ("Authority") has identified a need for additional land for the construction of the Red Line Extension Project (the "Project"); and

WHEREAS, On October 14, 2022, the Board approved Ordinance No. 022-118, designating the acquisition of multiple properties, including the property located at 11900 South Cottage Grove Avenue, Chicago Illinois (the "Designated Parcel"), as necessary for the Project and authorizing negotiations for the purchase of the property; and

WHEREAS, The Authority is in process of acquiring the Designated Parcel; and

WHEREAS, All American Recycling, Inc. ("Seller") is the owner and operator of the Designated Parcel; and

WHEREAS, The parties have negotiated a Purchase and Sale Agreement ("PSA") for the Authority to purchase the Designated Parcel for a purchase price of Six Million Five Hundred Thousand Dollars (\$6,500,000.00); and

WHEREAS, Pursuant to Ordinance No. 022-118, the Chicago Transit Board must approve the purchase because the purchase price exceeds One Million Dollars (\$1,000,000.00); and

WHEREAS, The PSA requires the Authority to accept the property "as is" and "where is," pay for any environmental testing and clean up or remediation costs, waive, release, and discharge Seller and its shareholders, members, partners, officers, employees, and agents with respect to the condition of the property, and indemnify Seller for any claims or loss directly caused by the Authority's performance of environmental tests; and

WHEREAS, The Metropolitan Transit Authority Act, 70 ILCS 3605/8, provides that the Authority has the power to acquire any real property useful for its purposes; now, therefore:

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BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD  
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chicago Transit Board hereby approves payment of Six Million Five Hundred Thousand Dollars (\$6,500,000.00) to All American Recycling, Inc. for the purchase of the Designated Parcel located at 11900 South Cottage Grove Avenue, Chicago, Illinois, legally described and depicted in Exhibit A hereto.

SECTION 2. The Chairman of the Board, or designee, is hereby authorized to execute all documents required to process payment for purchase of the Designated Parcel, including a Purchase and Sale Agreement which requires the Authority to accept the property "as is" and "where is," pay for any environmental testing and clean up or remediation costs, waive, release, and discharge Seller and its shareholders, members, partners, officers, employees and agents with respect to the condition of the property, and indemnify Seller for any claims or loss directly caused by the Authority's performance of environmental tests, and which contains such other terms as are substantially in conformance with the Agreement for Sale of Real Estate attached as Exhibit B hereto.

SECTION 3. The Chairman, or designee, is further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

SECTION 4. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

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Chairman

August 14, 2024

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Secretary

August 14, 2024